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ZURICH
FINANCIAL SERVICES

BY COURIER

Securities and Exchange Commission
Office of International Corporate Finance
Judiciary Plaza
450 Fifth Street, N.W.
USA - Washington, D.C. 20549



SUPPL

Your reference File No. 82-5089
Our reference AC/ih
Date October 15, 2003

Zurich Financial Services / File No. 82-5089;
Information furnished to maintain Rule 12g 3-2 (b) exemption

Zurich Financial Services

Dear Sirs

Mythenquai 2
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8022 Zurich
Switzerland

Enclosed herewith please find the English version of the following press release:

- "Zurich Financial Services closes repurchase of Baloise shares" dated October 14, 2003.

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Should there be any queries or comments please do not hesitate to contact us.

Yours sincerely
Zurich Financial Services
Legal Department

per I. Habesling

Andres Christen

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Enclosure

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Zurich Financial Services closes repurchase of Bâloise shares

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Zurich, October 14, 2003 – Zurich Financial Services Group (Zurich) has, based on receipt of regulatory approval, completed the purchase of 11,600,000 Bâloise shares from The Strategic Money Management Company B.V. (SMM). This transaction was announced on July 16, 2003. The purchase price was set at CHF 47.30 per share amounting to an aggregate transaction volume of CHF 548.7 million.

Zurich Financial Services is an insurance-based financial services provider with an international network that focuses its activities on its key markets of North America, the United Kingdom and Continental Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. It has offices in more than 50 countries and employs about 64,000 people.

For further information please contact:

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